COUNTRY SNAPSHOT:
FRANCE

A founding member of the European Union (EU), France has the 2nd largest economy in the EU and 10th largest world economy. It is the #3 feed producer in the EU, with 20.8 million tons plus feed on farms (8.6 poultry; 4.9 swine; 5.4 cattle; 1.9 other). France is the #1 cattle producer in the EU and the #3 producer of poultry meat. France is also a big producer of biodiesel at 1.8 million tons. With several coastal territories, France has the largest exclusive economic zone in the world. France produces also oilseeds, 2022 crop production was 6,777 million tons , 4.5 rapeseed, 1.8 sunflower seeds and 0.4 soybeans.

U.S. Soy has collaborated with France since the 1960s.

MARKET STATS
Soy market size by volume, U.S. Soy volume (MY2021/22)

<table>
<thead>
<tr>
<th></th>
<th>SB (meal eqv) Import</th>
<th>SB (meal eqv) Local Production</th>
<th>SBM Import</th>
<th>SBM Consumption</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016/2017</td>
<td>589</td>
<td>300</td>
<td>3.069</td>
<td>4.036</td>
</tr>
<tr>
<td>2017/2018</td>
<td>448</td>
<td>300</td>
<td>2.972</td>
<td>3.630</td>
</tr>
<tr>
<td>2018/2019</td>
<td>429</td>
<td>300</td>
<td>2.981</td>
<td>3.501</td>
</tr>
<tr>
<td>2019/2020</td>
<td>432</td>
<td>300</td>
<td>3.203</td>
<td>3.481</td>
</tr>
<tr>
<td>2020/2021</td>
<td>525</td>
<td>300</td>
<td>3.138</td>
<td>3.707</td>
</tr>
<tr>
<td>2021/2022 est.</td>
<td>525</td>
<td>300</td>
<td>3.200</td>
<td>3.750</td>
</tr>
</tbody>
</table>

- France is a major soybean meal importer in the EU. Soybean meal consumption is 3.6 million tons, and most is imported from Brazil. France has one soy crushing plant that belongs to Bunge.

- France produces as I said 400,000 MT non-GMO soybeans a year.

- A big change in the soybean meal use in France came when the country began producing rapeseed with the objective of using rapeseed oil in biodiesel. Soybean meal consumption (indicated in the following graph) has remained quite stable in the last five to six years.
Soy market size by volume, U.S. Soy volume (MY2021/22)

- Whole bean: 0.7 MMT. U.S. Soy 0.175 MMT.
- Soybean meal: 3.2 MMT. U.S. Soy 0.2 MMT.
- Soybean oil: 0.08 MMT. U.S. Soy 0 MMT.
- Soy food: 0.2 MMT. U.S. Soy 0 MMT.

France has historically sourced from Brazil, but the feed industry values the U.S. origin quality advantage.

In the next year with more soybean meal production in U.S. and with SSAP certificate US soybean meal origin will increase market share.

No market access issues.

STRENGTHS

- Opportunity for Sustainable U.S. Soy Assurance Protocol (SSAP) RED because soybean oil could be an option for their biodiesel production.
- Sustainability could be a great opportunity for U.S. Soybean meal in France. No deforestation and sustainable soy will be a “MUST” in the upcoming years. Internal rules have been developed in order that for 2025 the use of soybean meal from no deforested area will be limited. France feed and food chain have created a sustainability platform DURALIM with the participation of all the chain.

OPPORTUNITIES

- To compete with Brazil, their usual supplier.

Sources:
- USSEC files
- Oil World
- Eurostat